



THE PEARL

MULTI-FAMILY DEVELOPMENT OPPORTUNITY

W. 25TH STREET, CLEVELAND, OHIO

Offering Memorandum Teaser



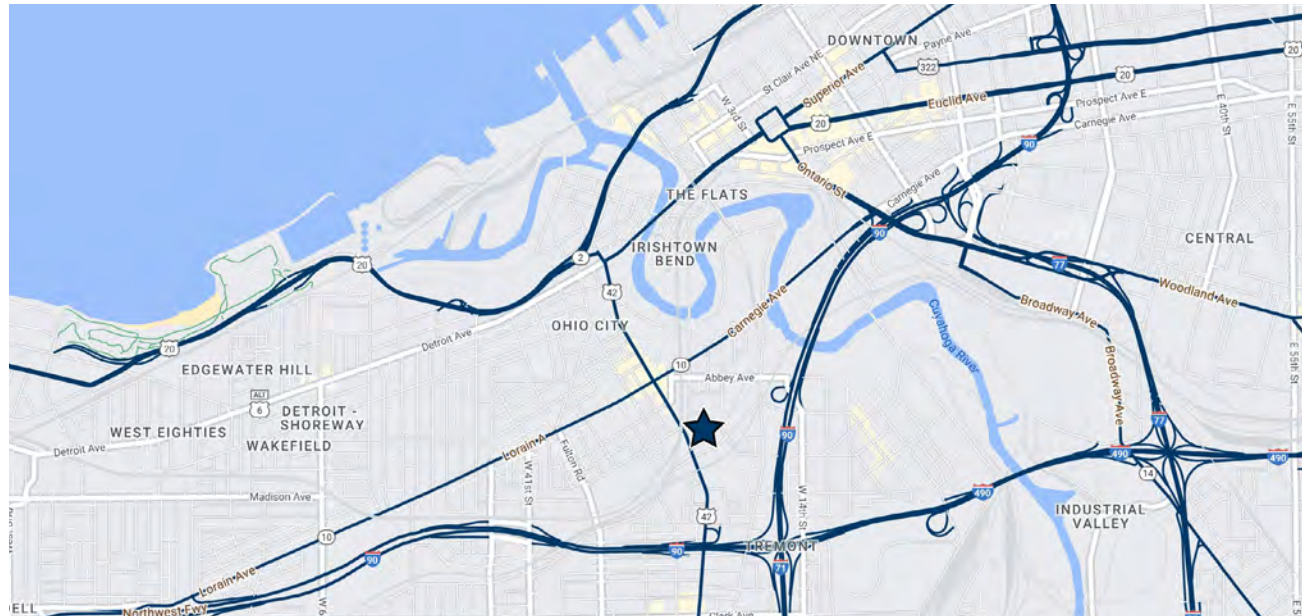
THE PEARL | Ohio City

OPPORTUNITY OVERVIEW

Cushman & Wakefield | CRESCO Real Estate is pleased to present a proposed two-phase mixed-use development in Ohio City: Northeast Ohio's hottest neighborhood. Designed by Cleveland's renowned Bialosky Architects, The Pearl will provide an iconic addition to Cleveland's near west side.

Located in an opportunity zone, The Pearl will feature 213 apartment suites, high-profile retail space, and oversized tenant amenities including a panoramic rooftop patio. The first phase will feature 175 apartments in a beautiful nine-story building with two additional floors of subterranean parking. The second phase will feature thirty-eight apartments in a three-story building with its own underground parking. Plans for the buildings include numerous terraces with skyline views, and a new entrance plaza, streetscape, and signalized intersection to ease access for residents.

Located at the intersection of West 25th Street and Columbus Road, The Pearl will be a welcomed addition to the eclectic and vibrant Ohio City neighborhood. Residents can walk to the West Side Market, Great Lakes Brewing Company, and numerous other neighborhood institutions. Nearby connections to the Redline Greenway recreation path provides residents access to Cleveland's lakefront parks and the Towpath Trail.



THE PEARL | Ohio City



DEVELOPMENT FEATURES

- 4,000 SF prime retail space at the intersection of W. 25th Street and Columbus Road
- Total of six (6) penthouse suites part of Phase I
- In addition to Penthouse suites, a variety of designs include Studio, One (1) Bedroom/One (1) Bathroom, and Two (2) Bedrooms/Two (2) Bathrooms
- More than half the units at The Pearl boast outdoor terraces and/or skyline views. Other amenities include a large rooftop patio with a pool, an oversized fitness area, pet wash station, bike storage, co-working space and meeting rooms
- Phase II features an additional 38 units and one floor of indoor, temperature controlled parking garage spaces for residents
- The average unit size for Phase I is 783 SF and the market monthly rental rate is \$3.00 PSF. Furthermore, each floor has 86% efficiency
- 500-700 apartments are in development stages within half a mile of this site (The Pine, Electric Gardens, Electric Gardens 2.0, Abbey Avenue Apartments, TREO, 2208 Superior, Intro Phase I & Phase II & Silverhills at Thunderbrid)

THE PEARL | PROPOSED SITE PLAN

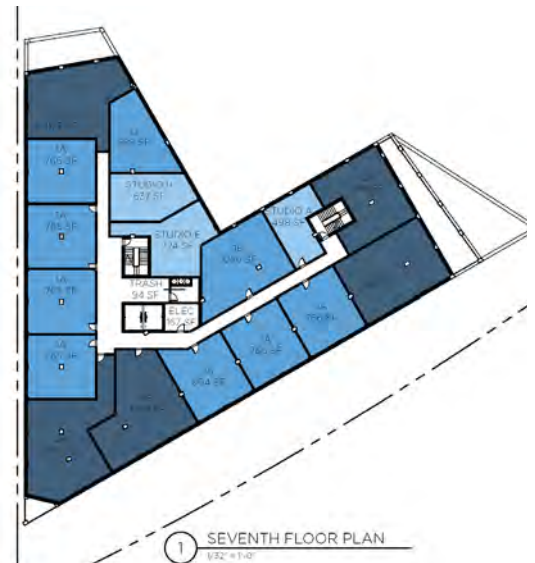
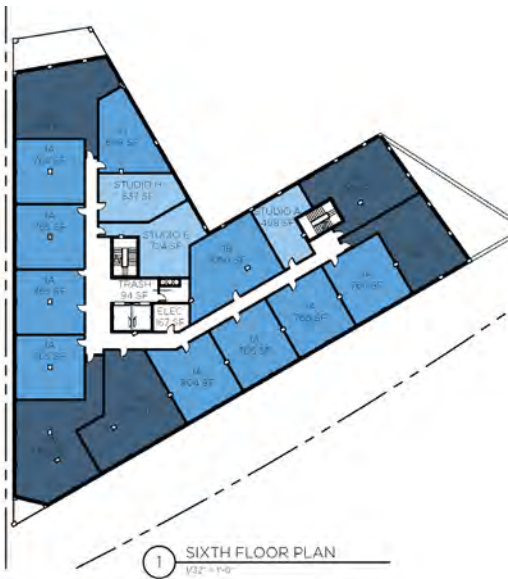
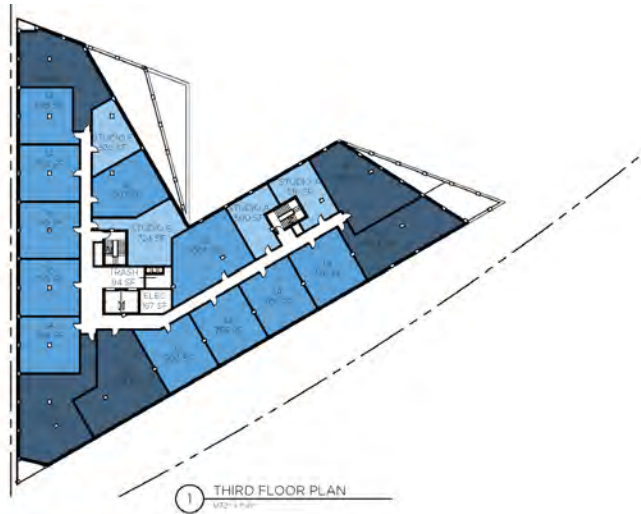
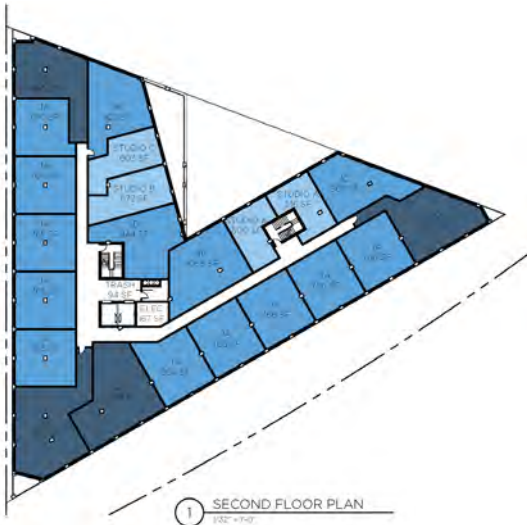


THE PEARL | PROPOSED FLOOR PLAN



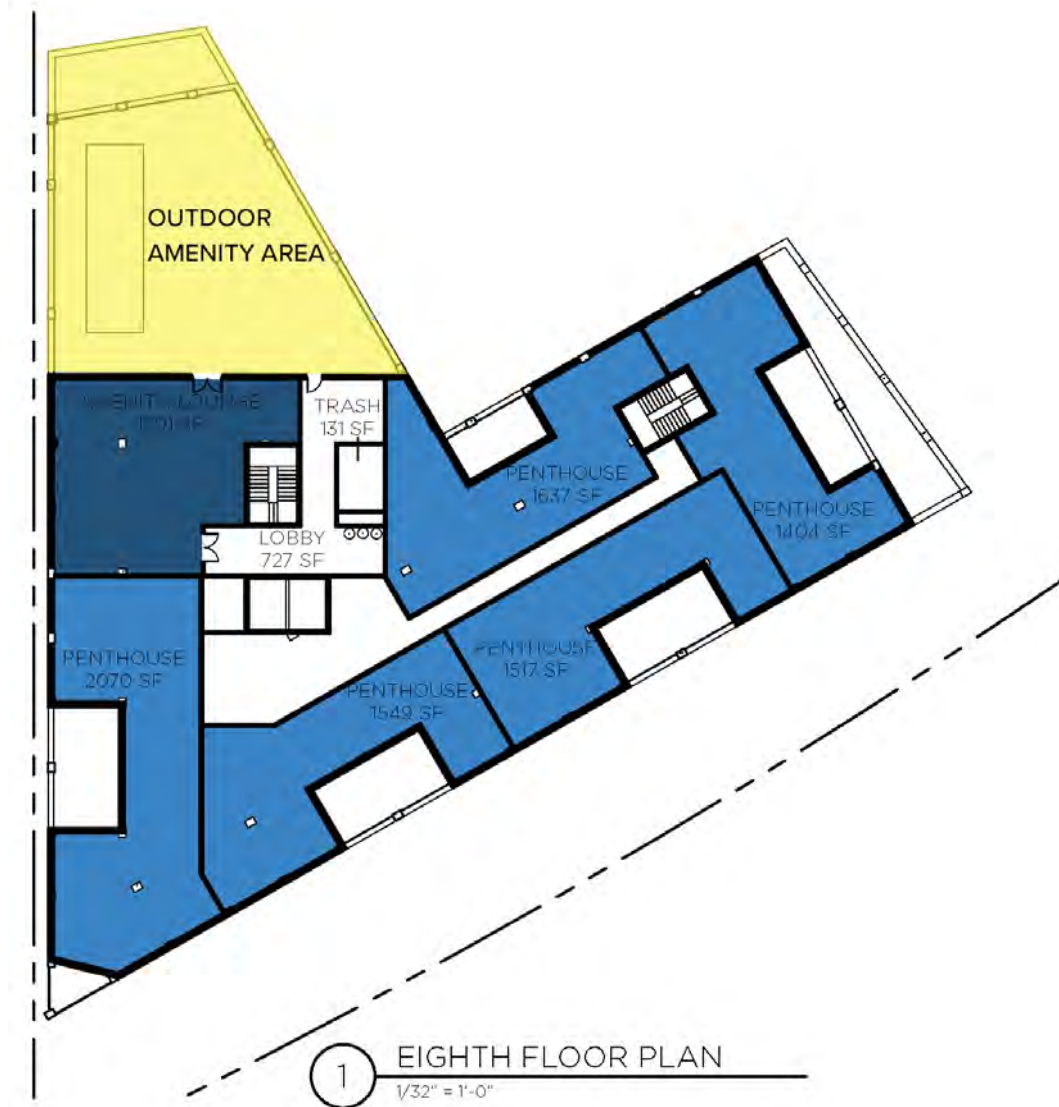
THE PEARL | PROPOSED FLOOR PLANS

PHASE 1



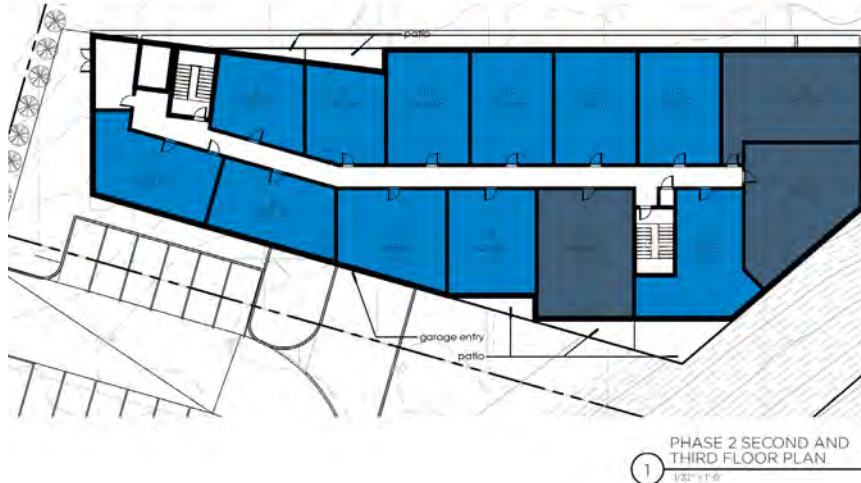
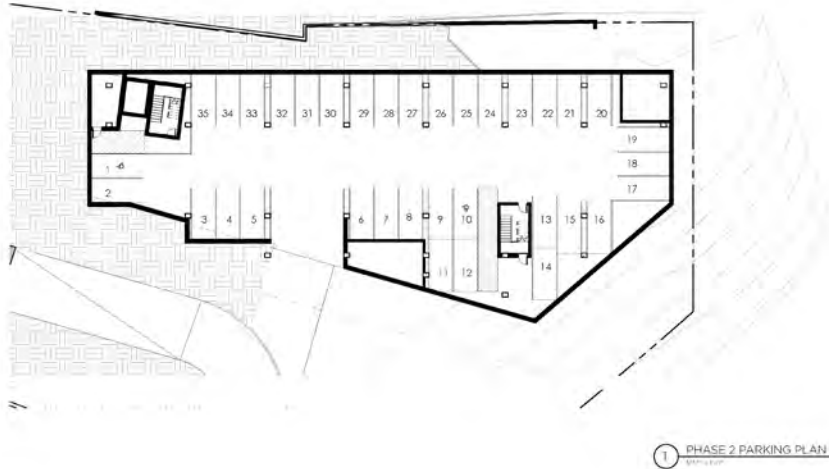
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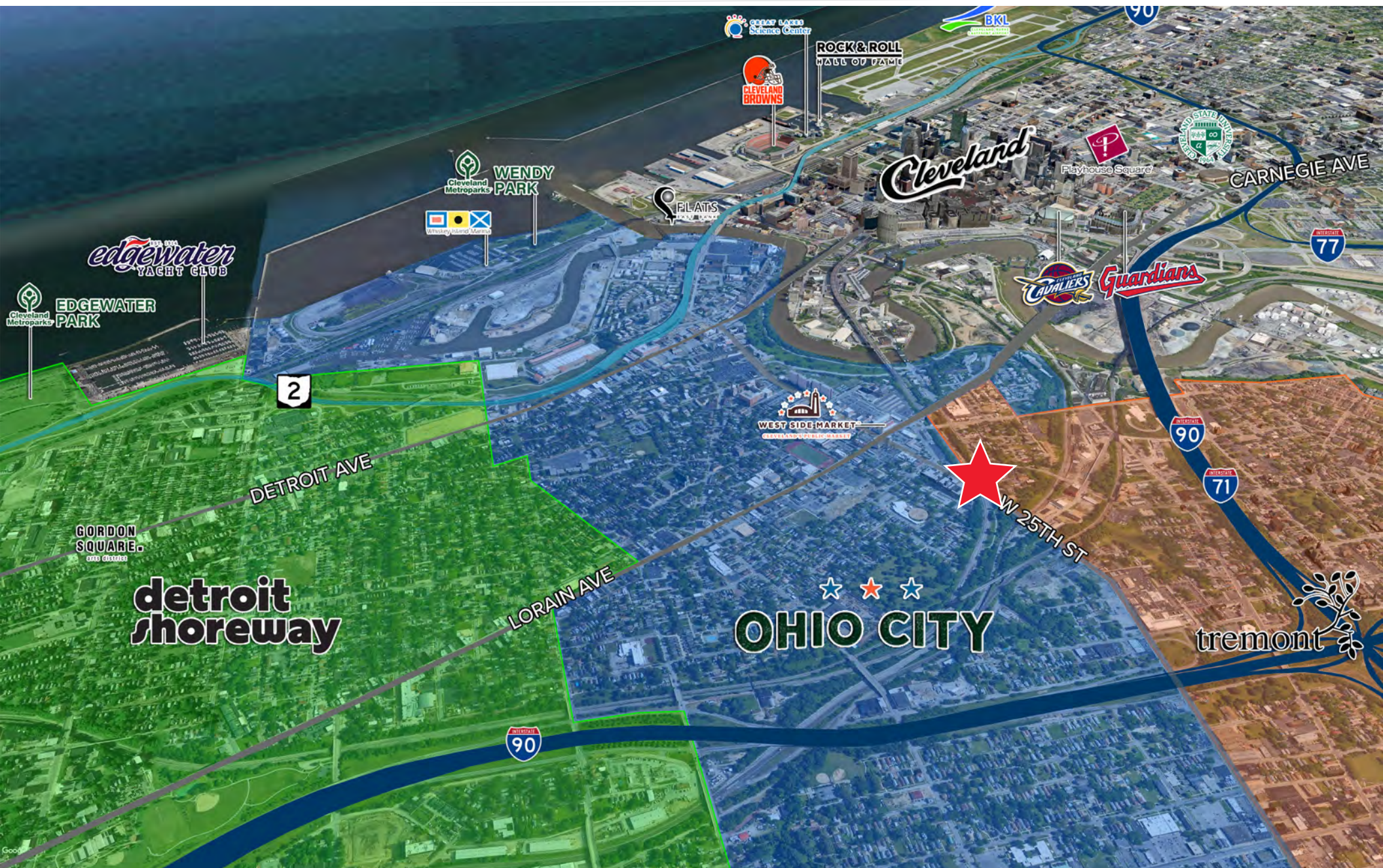


THE PEARL | PROPOSED FLOOR PLANS

PHASE 2









THE PEARL | NEIGHBORHOOD



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LOCATED IN AN UP & COMING NEIGHBORHOOD

-  2020
-  2021
-  2022
-  Under Construction
-  Proposed
-  Subject Property



2208 Superior
2208 Superior Viduct
Prop. | 180 Units



Silverhills at Thunderbird
999 Center Rd
Prop. | 300 Units



Quarter Phase II
2615 Detroit Ave
2020 | 79 Units



The Pine
1730-1736 Columbus Rd
Prop. | 45 Units



Church + State
2818 Church Ave
2020 | 158 Units



Waterford Bluffs
2020 Lorain Ave
U.C. | 241 Units



The Dexter
2800 Franklin Blvd
2021 | 116 Units



Franklin West
4815 Franklin Blvd
2021 | 24 Units



INTRO
West 25 & Lorain
U.C. | 297 Units



The Pearl
W 25th St.
Prop. | 185 Units



2341 Scranton Ave
2341 Scranton Rd
2021 | 7 Units



The Parallax
2175 W 11 St
2020 | 9 Units



41 West
4010 Lorain Ave
U.C. | 74 Units



Tinnerman Lofts
2048 Fulton Rd
2020 | 51 Units



TREO
2461 W 25th St
U.C. | ±171 Units



The Lincoln
2410 Scranton Rd
U.C. | 82 Units



Harbor Row Town Homes
2035 W 44th St
Prop. | 11 Units



Tappan Apts
2658 Scranton Rd
2020 | 95 Units





TOP ATTRACTIONS

- Rock & Roll Hall of Fame
- Great Lakes Science Center
- Playhouse Square
- The Arcade
- Jack Cleveland Casino
- Steamship Museum

CLEVELAND

Downtown Cleveland is made up of 9 vibrant neighborhoods, full of engaging experiences and renowned cultural inspirations. There is something here for everyone, ranging from Broadway musicals in Playhouse Square to North Coast Harbor where you can visit museums and enjoy lakeside restaurants. If you prefer sports, you're in luck! There are three major league sports teams in the city, contributing to the over 19.6 million visitors that Cleveland sees per year. With a lower than average cost of living, hundreds of niche events per year, and great views of the lake from every high-rise, Cleveland is the perfect live-work-play community.





OHIO CITY

Ohio City, one mile west of Downtown Cleveland, is buzzing with energy. In this trendy neighborhood, there's always something going on, especially on West 25th Street. This street is lined with popular dining from high-end cocktail bars and beer gardens to farm-to-table restaurants and unbeatable entertainment hubs with Ohio City's signature artsy feel. One of the most notable landmarks is the 100-year-old West Side Market. With over one million visitors annually, the West Side Market is loved by tourist and locals, with all the fresh meats, cheeses, fruits, veggies, baked goods, flowers, gifts, and crafts from over 100 locally owned and independent businesses. Rated the #2 place to live in Cleveland, Ohio City is home to over 250 local businesses, 60 of which are new in the last three years.

MAIN ATTRACTIONS

- West Side Market
- Mason's Creamery
- Pins Mechanical
- Forest City Shuffleboard
- Great Lakes Brewery
- Ohio City Farm



TREMONT

Artsy, residential Tremont has gourmet sandwich bars, craft coffee shops amid restored Victorian homes, with hip galleries showcasing local talent and boutiques stocking clothes by edgy young designers. Local landmarks include the striking Slavic-style church, St. Theodosius Russian Orthodox Cathedral, and a museum dedicated to the 1980s movie "A Christmas Story".



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